

App. No. 10/604,766

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In the Claims:

1-23 (cancelled)

24. (new) A securities reporting system comprising a system with a computer processor means for processing data; storage means for storing said data on a storage medium; communication means for transmitting data in a secure environment to and from various remote locations; and computer software means for a market order book that displays the rights holder of the security being traded where said rights holder is verified through a verification means, a means for monitoring the modification of trade data in respective trade records which are created by said computer software means having a flagging means which is flagged if trade record meet a certain criteria where said flagging means is transparent to a user.

25. (new) A system, as claimed in claim 24 further comprising: when said flagging means is flagged then said system will send said information to a regulatory body.

26. (new) A system, as claimed in claim 24 in which said system is processed in a client server system.

27. (new) A system according to claim 24 in which said system is connected to through the Internet.

28. (new) A system according to claim 24 in which said system has a Portfolio Summary screen which displays portfolio information for a given buyer or seller

29. (new) A system according to claim 28 in which said system has a charting display, which charts how well a portfolio is doing.

29. (new) A system according to claim 29 in which charting can be for 1, 5 or 30 days, or 1 year, 3 years or 5 years.

30. (new) A system according to claim 28 in which said Portfolio Summary in the preferred will display the Equity Positions and Securities position held on the Portfolio displayed.

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31. (new) A system according to claim 24 in which said system is used by regulators to look for fraud.